

Message Text

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ACTION EA-12

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BRUSSELS FOR USEC

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PARIS FOR USOECD
E.O. 11652: N/A
TAGS: ELAB, JA
SUBJECT: FEBRUARY UNEMPLOYMENT STATISTICS

REF: TOKYO 3876

1. SUMMARY. PRIME MINISTER'S OFFICE ANNOUNCED MARCH 31 THAT FEBRUARY UNEMPLOYMENT ROSE TO 1.08 MILLION, THIRD HIGHEST FIGURE SINCE SURVEY BEGAN. ALTHOUGH FEBRUARY 14TH STRAIGHT MONTH OF OVER ONE MILLION UNEMPLOYMENT, SEASONALLY-ADJUSTED UNEMPLOYMENT RATE ROSE ONLY .03PC

(OVER PREVIOUS MONTH), TO 2.08PC, AND 1.36 MILLION FIGURE FELL BELOW PREVIOUS GOJ PREDICTIONS, MAKING FEBRUARY FIGURES FIRST TENTATIVE SIGN THAT JAPANESE UNEMPLOYMENT, WHILE NOT GETTING ANY BETTER, AT LEAST MAY NOT RISE MUCH FURTHER. END SUMMARY.

2. PRIME MINISTER'S OFFICE ANNOUNCED MARCH 31 THAT UNEMPLOYMENT IN FEBRUARY REACHED 1.36 MILLION, INCREASE OF UNCLASSIFIED

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120 THOUSAND OVER PREVIOUS MONTH, MAKING SEASONALLY-ADJUSTED UNEMPLOYMENT RATE 2.08PC (.03PC RISE OVER JANUARY FIGURE). TOTAL EMPLOYMENT ROSE 140 THOUSAND (0.4PC) OVER FEBRUARY 77, REACHING 37.6 MILLION, BUT NUMBER OF MALE WORKERS FELL 40 THOUSAND WHILE WOMEN WORKERS INCREASED BY 190 THOUSAND OVER SAME PERIOD. BY SECTOR, EMPLOYMENT ROSE IN AGRICULTURE AND FORESTRY (210 THOUSAND)

AND SERVICES (600 THOUSAND) AND FELL IN MANUFACTURING
(220 THOUSAND).

3. BECAUSE LATEST FIGURES FAILED TO REACH GOJ PREDICTIONS
(MADE LAST FALL) THAT FEBRUARY UNEMPLOYMENT WOULD TOP
1.4 MILLION, GOJ OFFICIALS NOW INDICATING UNEMPLOYMENT
FOR MARCH (MONTH WHEN SEASONAL FACTORS, INCLUDING INCREASE
OF BANKRUPTCIES AS FISCAL YEAR ENDS AND SPRING WAGE
NEGOTIATIONS, GENERALLY DRIVE UP UNEMPLOYMENT) ALSO
UNLIKELY TO REACH THEIR "WORST CASE" PREDICTION OF 1.5
MILLION UNEMPLOYED. MOREOVER, RATIO OF JOB APPLICANTS
TO JOB OPENINGS CALCULATED BY MINISTRY OF LABOR IMPROVED
SLIGHTLY IN FEBRUARY, RISING TO .54. HOWEVER, RELATIVE
GOOD NEWS OVERSHADOWED BY PRESS REPORTS (INCLUDING LEAD
STORY ASAHI MARCH 31 EVENING EDITION) WHICH EMPHASIZED
THAT 1.36 MILLION WAS THIRD LARGEST MONTHLY FIGURE
EVER RECORDED BY GOJ SURVEY AND WORST IN TWENTY YEARS;
AND THAT FEBRUARY WAS 14TH STRAIGHT MONTH UNEMPLOYMENT
REMAINED ABOVE 1 MILLION MARK. PRESS ALSO WORRIED BY
COMBINATION OF INCREASE OF EMPLOYMENT AMONG WOMEN, WHO TEND
TO HOLD LESS SECURE AND LOWER PAYING JOBS, WITH NET
LOSS OF MALE JOBS (MALE UNEMPLOYMENT STOOD AT 2.21PC
IN FEBRUARY).
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4. COMMENT: WITH INTENSIVE BARGAINING ON SPRING WAGE
INCREASES ABOUT TO BEGIN, GREAT ATTENTION HAS BEEN FOCUSED
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ON DAMPENING EFFECT OF RISING UNEMPLOYMENT ON UNION WAGE
DEMANDS. THIS ACCOUNTS FOR CERTAIN AMOUNT OF EXTENSIVE
PRESS COVERAGE. AS NOTED REFTEL, WE FEEL LOW JAPANESE
UNEMPLOYMENT FIGURES DO NOT ADEQUATELY CONVEY EXTENT
OF EMPLOYMENT PROBLEM, ESPECIALLY IN MANUFACTURING SECTOR.
HOWEVER, AS THEY DID NOT MEET GOJ'S "WORST CASE" SCENARIO,
FEBRUARY FIGURES, WHILE CERTAINLY NOT PROVIDING ANY
REASON FOR CHEERING HERE, ARE FIRST TENTATIVE AND SOMEWHAT
UNCERTAIN SIGN THAT RISING UNEMPLOYMENT MAY BE PEAKING
AT LAST.MANSFIELD

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